

Office of the Governor

**BOB RILEY**  
Governor

**STATE OF ALABAMA**



May 18, 2007

**Unemployment Rate Falls Again**  
*Governor Riley Says Approval of Amendment  
Will Make State's Economy "Even Stronger"*

MONTGOMERY—Alabama's unemployment rate in April fell to 3.3 percent, slightly less than the 3.4 percent recorded in March.

Employment in April grew by 5,700 over the previous month. Over the past 12 months, employment in Alabama has grown by 30,800.

Governor Bob Riley said Alabama's good economic fortune can continue if voters approve a constitutional amendment on June 5 to increase the limit on the state's economic incentives fund.

"We have a strong economy in Alabama today, but we can make it even stronger with the approval of this amendment on June 5," Governor Riley said. "As we've seen just recently, the competition for new jobs is intense. To compete and win, we must be able to offer economic incentives. These incentives are an important tool to recruit new industries to our state and to help our existing industries expand."

The constitutional amendment that goes before voters on June 5 was unanimously approved by the Legislature during a special session in February. It raises the current \$350 million limit on the Capital Improvement Trust Fund to \$750 million. This increase is necessary for Alabama to continue offering economic incentives.

The Capital Improvement Trust Fund is funded from royalties paid to the state by oil and gas companies that operate off Alabama's coast.

Neal Wade, Director of the Alabama Development Office, said the June 5 vote was critical to Alabama's future. "We have the opportunity to set the stage for a decade of growth in Alabama, but only if this amendment is approved," Wade said.

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*For more information, contact the Governor's Press Office at 334-242-7150.*